



# SARDA PAPERS LIMITED

Admin Office: 107/108, Regent Chambers, Nariman Point, Mumbai – 400 021

Phone: 022 42476600, Fax: 022 42476666

Email: info.spl1991@gmail.com

CIN: L51010MH1991PCL061164

Date: February 14, 2017

To,  
The Listing Department  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001

Dear Sir,

Ref: Our Scrip Code 516032 BSE

Ref: Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Subject: Un-audited Financial Results for the quarter and nine months ended December 31, 2016 and Limited Review Report thereon

Please find enclosed herewith the Un-audited Financial Results of the Company for the quarter and nine months ended December 31, 2016. These Financial Results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held today.

We also enclose herewith the Limited Review Report on the above Financial Results duly certified by M/s. SMMP & Associates, the Statutory Auditors of the Company.

The meeting commenced at 4:00 pm and concluded at 4:45 pm

We request you to take the above on record.

Thanking you,

Yours faithfully,

For SARDA PAPERS LIMITED



Manish D Ladage  
Director  
DIN: 00082178





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Part I

(Rs. In Lacs)

Statement of Unaudited Financial Results for the Quarter and Nine months Ended 31/12/2016						
Particulars	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
(Refer Notes Below)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>1. Income from Operations</b>						
(a) Net Sales/Income from Operations (Net of excise duty)	-	-	-	-	-	80.42
(b) Other Operating Income	-	-	-	-	-	1.50
<b>Total income from Operations (net)</b>	-	-	-	-	-	<b>81.92</b>
<b>2. Expenses</b>						
(a) Cost of Materials consumed	-	-	-	-	-	-
(b) Purchase of stock-in-trade	-	-	-	-	85.72	85.72
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	-	-	-	-	(85.72)	(6.86)
(d) Employee benefits expense	-	-	-	-	-	-
(e) Depreciation and amortisation expense	-	-	-	-	0.19	0.17
(f) Other expenses	0.59	1.75	1.32	5.64	5.17	7.42
<b>Total Expenses</b>	<b>0.59</b>	<b>1.75</b>	<b>1.32</b>	<b>5.64</b>	<b>5.36</b>	<b>86.45</b>
<b>3. Profit / (Loss) from operations before other income, finance costs and exceptional items (1-2)</b>	<b>(0.59)</b>	<b>(1.75)</b>	<b>(1.32)</b>	<b>(5.64)</b>	<b>(5.36)</b>	<b>(4.53)</b>
4. Other Income			0.05		3.96	2.57
<b>5. Profit / (Loss) from ordinary activities before finance costs and exceptional items (3+4)</b>	<b>(0.59)</b>	<b>(1.75)</b>	<b>(1.27)</b>	<b>(5.64)</b>	<b>(1.40)</b>	<b>(1.96)</b>
6. Finance Costs	-	-	-	-	-	-
<b>7. Profit / (Loss) from ordinary activities after finance costs but before exceptional items (5-6)</b>	<b>(0.59)</b>	<b>(1.75)</b>	<b>(1.27)</b>	<b>(5.64)</b>	<b>(1.40)</b>	<b>(1.96)</b>
8. Exceptional Items	-	-	-	-	797.97	797.95
<b>9. Profit / (Loss) from ordinary activities before tax (7+8)</b>	<b>(0.59)</b>	<b>(1.75)</b>	<b>(1.27)</b>	<b>(5.64)</b>	<b>796.57</b>	<b>795.99</b>
10. Tax expense						
Current Tax	-	-	-	-	38.00	56.00
Deferred Tax (Reversal)	-	-	-	-	268.66	268.66
<b>11. Net Profit / (Loss) from ordinary activities</b>	<b>(0.59)</b>	<b>(1.75)</b>	<b>(1.27)</b>	<b>(5.64)</b>	<b>489.91</b>	<b>471.32</b>
12. Extraordinary items (net of tax expenses Rs. Nil)	-	-	-	-	-	-
<b>13. Net Profit / (Loss) for the period (11-12)</b>	<b>(0.59)</b>	<b>(1.75)</b>	<b>(1.27)</b>	<b>(5.64)</b>	<b>489.91</b>	<b>471.32</b>
14. Share of Profit / (loss) of associates *	-	-	-	-	-	-
15. Minority Interest*	-	-	-	-	-	-
<b>16. Net Profit / (Loss) after taxes, minority interest and share of profit / (loss) of associates (13+ 14 + 15) *</b>	<b>(0.59)</b>	<b>(1.75)</b>	<b>(1.27)</b>	<b>(5.64)</b>	<b>489.91</b>	<b>471.32</b>
17. Paid-up equity share capital (Face Value of the Rs. 10 per share)	311.89	311.89	311.89	311.89	311.89	311.89
18. Reserve excluding Revaluation Reserves as per	(278.76)	(278.18)	(254.43)	(278.76)	(254.43)	(273.12)
<b>19.i Earnings Per Share (before extraordinary items) (of /- each) (not annualised):</b>						
(a) Basic	(0.02)	(0.06)	(0.04)	(0.18)	15.71	15.11
(b) Diluted	(0.02)	(0.06)	(0.04)	(0.18)	15.71	15.11
<b>19.ii Earnings Per Share (after extraordinary items) (of /- each) (not annualised):</b>						
(a) Basic	(0.02)	(0.06)	(0.04)	(0.18)	15.71	15.11
(b) Diluted	(0.02)	(0.06)	(0.04)	(0.18)	15.71	15.11

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## Part II

Selected Information for the Quarter and Nine months Ended 31/12/2016						
PARTICULARS	Quarter Ended			Nine Months Ended		Year Ended
	31-Dec-16	30-Sep-16	31-Dec-15	31-Dec-16	31-Dec-15	31-Mar-16
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
<b>A</b>	<b>PARTICULARS OF SHAREHOLDING</b>					
1. Public Shareholding						
- Number of Shares	8,06,602	8,06,602	8,06,602	8,06,602	8,06,602	8,06,602
- Percentage of shareholding	25.86	25.86	25.86	25.86	25.86	25.86
2. Promoters and Promoter Group Shareholding **						
a) Pledged/ Encumbered						
- Number of Shares	-	-	-	-	-	-
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	-	-	-	-	-	-
- Percentage of shares (as a % of the total share capital of the company)	-	-	-	-	-	-
b) Non-Encumbered						
- Number of Shares	23,12,298	23,12,298	23,12,298	23,12,298	23,12,298	23,12,298
- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	100.00	100.00	100.00	100.00	100.00	100.00
- Percentage of shares (as a % of the total share capital of the company)	74.14	74.14	74.14	74.14	74.14	74.14

### Notes:

- 1) The financial results were reviewed by the Audit Committee and taken on record by the Board of Directors at its meeting held on 14th February, 2017.
- 2) The Statutory Auditors have carried out limited review of the above result for the Quarter and Nine Months Ended 31st December, 2016.
- 3) The company is engaged only in one segment; hence disclosure under segment reporting is not applicable.
- 4) Manufacturing activity has not been carried out during the period.

For SARDA PAPERS LIMITED

  
 Manish D Ladage  
 Director  
 DIN: 00082178



Place: Mumbai  
 Date: 14th February, 2017

Auditors' Report on Quarterly Financial Results of Sarda Papers Ltd., pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015

To,  
The Board of Directors,  
Sarda Papers Limited

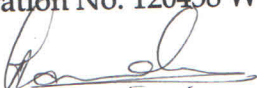
We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Sarda Papers Limited ("the Company") for the Quarter ended 31<sup>st</sup> December 2016 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard for Interim Financial Reporting (AS 25 / Ind AS 34), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.

Based on our review conducted as above and read together with the Notes on Accounts forming part of the Financial Statements of the Company for the year ended 31<sup>st</sup> March 2016, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in all material aspects, with the applicable Accounting Standards prescribed under Section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014 and other recognized accounting principles and practices generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S M M P & Associates  
Chartered Accountants  
Firm Registration No. 120438 W



  
Anand Malpani  
Partner  
Membership No. 125779

Mumbai, dated 14<sup>th</sup> February 2017